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GRIMALDI / LIBERTY GLOBAL LOGISTICS LLC SPACE CHARTER
AGREEMENT

FMC AGREEMENT NO. **012389**

Expiration Date: None

Date of Last Republication: None



Grimaldi / Liberty Global Logistics LLC Space Charter Agreement
FMC Agreement No. **012389**

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Grimaldi / Liberty Global Logistics LLC Space Charter Agreement
FMC Agreement No. 012389
Revised Page No. 1

Article 1. Name

This Agreement shall be known as the Grimaldi / Liberty Global Logistics LLC Space Charter Agreement (the "Agreement").

Article 2. Purpose

The purpose of this Agreement is to permit the Parties to reciprocally charter space on their Vessels, in the Trade below indicated and to authorize the Parties to agree on cooperative working arrangements in connection therewith.

Article 3. Parties

The parties to this Agreement are:

- I. GRIMALDI EUROMED S.P.A.
Via Emerico Amari, 8
90139 PALERMO (PA)
Italy
(hereafter referred to as "GRIMALDI")
2. Liberty Global Logistics LLC ("Liberty")
1979 Marcus Avenue, Suite 200
Lake Success, New York 11042

Grimaldi and Liberty are hereinafter referred to jointly as the "parties" and individually as a "party".

4. Geographic Scope

The Geographic Scope of the Agreement shall cover the trade between ports and points to/from the U.S., Mexico, and Canada, and ports and points to/from Germany, France, Belgium, Poland, England, Denmark, Sweden, Norway, Finland, Russia, Spain, Portugal, Italy, France, Greece, Lebanon, Libya, Egypt, Morocco, Turkey, Djibouti, Jordan, Saudi Arabia, Oman, the United Arab Emirates, Bahrain, Kuwait, Qatar, Pakistan, India, Singapore, Thailand, China, Korea, Japan, and the Philippines (the "Trade").

SRM

Article 5. Agreement Authority

5.1 The parties are authorized to charter space for the carriage of vehicles and other Ro/Ro cargo to/from one another in the Trade on an "as need/as available" on vessels owned or chartered by them on such terms and conditions as the parties may agree from time to time. To facilitate efficient operations under this Agreement, the parties may discuss and agree upon space requirements and the availability of space on their vessels; the timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements, and for other administrative matters relating to chartering and transportation provided under this Agreement; and the terms and conditions for the use or interchange of equipment useful in the carriage of cargo in the Trade covered by this Agreement.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire (expressed as a fixed sum) as the parties may from time to time agree. Billing and payment terms and conditions shall also be as agreed between the parties from time to time.

5.3 The parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space hereunder, including entering into exclusive, preferential, or cooperative working arrangements with marine terminal operators and other persons relating to marine terminal, stevedoring or other shoreside services. However, nothing in this Agreement shall authorize the parties jointly to operate a marine terminal in the United States.

5.4 The Parties may also discuss and agree upon such general administrative matters and other terms and conditions concerning the implementation of this Agreement as may be necessary or convenient from time to time including but not limited to forecasting, stowage planning, record-keeping, responsibility for loss or damage, insurance, liabilities, claims, indemnification, consequences for delays and/or other failure to perform, the issuing of bills of lading, force majeure, and treatment of hazardous and dangerous cargoes.



5.5 The parties are authorized to enter into agreements concerning routine operational or administrative matters to implement the foregoing. Any such further agreement not exempt from filing under 46 C.F.R. §535.408 may not go into effect unless filed and effective under the Shipping Act of 1984, as amended.

Article 6. Administration and Delegations of Authority

6.1 This Agreement shall be administered and implemented by such meetings, decisions, memoranda, and communications between any authorized representatives of the parties to enable them to effectuate the purposes of this Agreement.

6.2 The following individuals shall have the authority to file this Agreement and any modification to this Agreement with the Federal Maritime Commission, as well as the authority to delegate the same:

- (a) Any authorized officer or representative of each of the parties; or
- (b) Legal counsel for either of the parties.

Article 7. Membership and Withdrawal

7.1 Membership is limited to the Parties hereto except that additional carriers offering regular service in the Trade may be admitted by unanimous agreement of the Parties and by amendment of the Agreement pursuant to the Shipping Act of 1984.

7.2 Any party to this Agreement may withdraw from this Agreement upon ninety (90) days advance written notice to the other party or parties, such notice to be sent to the address set forth in Article 3 hereof. In the event that either Party withdraws hereunder, it shall remain liable to the other for all liabilities accrued during the term of the Agreement.

7.3 The parties will promptly notify the Federal Maritime Commission of any withdrawal pursuant to this Article or of the termination of the Agreement.



Article 8. Voting

Actions taken pursuant to, or any amendments or modifications to, this Agreement shall be by unanimous consent of the parties.

Article 9. Effective Date, Duration and Termination

9.1 This Agreement shall go into effect on the date it becomes effective under the Shipping Act of 1984, as amended.

9.2 This Agreement shall take effect on the date it becomes effective under the Shipping Act of 1984, as amended, and shall remain in effect thereafter until terminated pursuant to Article 7.2 hereof or by mutual agreement of the Parties.

Article 10. Applicable Law

10.1 The Parties agree that any and all disputes arising out of or in connection with this Agreement, and failing an amicable settlement between the Parties, will be referred to arbitration in New York. The arbitration shall be conducted in accordance with the Rules of the New York Society of Maritime Arbitrators. Each Party shall appoint an arbitrator, who shall agree on a third arbitrator as chairman. The costs and expenses of the arbitration (including reasonable attorneys' fees and costs) shall be borne by the non-prevailing Party unless the arbitration panel otherwise determines. The decision of the arbitrators shall be final, binding and not subject to further review.

10.2 The Parties agree that this Agreement shall be construed and interpreted under the laws of United States and, if there is no applicable federal law, by the laws of the State of New York (excluding conflict and choice of law rules).

ARTICLE 11 Severability

If any term or provision of this Agreement shall be held to be illegal or unenforceable, in whole or in part, such term or provision or part shall to that extent be deemed not to form part of this Agreement but the enforceability of the remainder of this Agreement shall not be affected.



ARTICLE 12: NON-ASSIGNABILITY

The rights and obligations of each Party under the Agreement herein shall not be assignable except to subsidiaries, parent companies or fellow subsidiaries or with the prior unanimous agreement. Each Party shall warrant that any subsidiary or fellow subsidiary to which any assignment is made shall not be sold to another Party.

ARTICLE 13: Notice to Government Agencies

The Federal Maritime Commission shall be promptly notified in writing of any termination date of this Agreement.

A handwritten signature in dark ink, appearing to be 'JRM' or similar, located in the lower right quadrant of the page.

**AMENDMENT NO. 1 TO THE
GRIMALDI / LIBERTY GLOBAL LOGISTICS LLC
SPACE CHARTER AGREEMENT**

THIS AMENDMENT NO. 1 ("Amendment") to the Grimaldi / Liberty Global Logistics LLC Space Charter Agreement, dated February 2, 2016 (the "Agreement") entered into by GRIMALDI EUROMED S.P.A. ("Grimaldi") and Liberty Global Logistics LLC ("Liberty"), shall be effective on the date it becomes effective under the Shipping Act of 1984, as amended. Grimaldi and Liberty are collectively referred to herein as "Parties."

By this Amendment No. 1, the Parties agree to amend the Agreement as follows:

Inserting "Jordan," after "Djibouti," in Section 4, Geographic Scope.

Except as modified herein, all terms and conditions of the Agreement shall remain in full force and effect.

IN WITNESS HEREOF, the Parties hereto have caused this Amendment No. 1 to be executed by their duly authorized representatives as of this 18th day of February 2016.

LIBERTY GLOBAL LOGISTICS LLC

Name:

Title:

GRIMALDI EUROMED S.P.A.

Name:

Title:

DAVID R. MINETTI

V.P. COMMERCIAL OPERATIONS

COSTANTINO BALDISSARA

COMMERCIAL, LOGISTICS, OPERATIONS
DIRECTOR

DC:788527.1

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